



## NEWS RELEASE

For immediate release

December 15, 2015

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# Fifteen Iowa Cities Receive \$9.1 Million in Low-Interest State Revolving Fund Loans for Water Quality Initiatives

## *State Revolving Fund Assists Cities with Moving Water Quality Projects Forward*

Des Moines – Fifteen Iowa cities will benefit from a combined total of more than \$9.1 million in low-cost water quality loans through the State Revolving Fund. State Revolving Fund Construction Loans are a low-cost construction financing option available for Iowa cities and municipalities for water quality initiatives. Planning & Design Loans are zero percent loans that assist with the first-phase of project expenses. The Iowa Finance Authority and the Iowa Department of Natural Resources jointly administer the State Revolving Fund in Iowa.

“The State Revolving Fund provided low-cost financing for water quality infrastructure improvements benefiting one million Iowans in last fiscal year alone,” said Iowa Finance Authority Executive Director Dave Jamison. “The fifteen Iowa cities that most recently received low-cost financing join more than 500 other Iowa cities in recognizing the State Revolving Fund as their best choice for financing of their water quality initiatives.”

“Quality water is fundamental to protecting Iowans’ health as well as Iowa’s natural resources,” said Iowa Department of Natural Resources Director Chuck Gipp. “The State Revolving Fund is an important resource for Iowa communities as they face a wide-array of water quality improvement needs.”

The State Revolving Fund has awarded Iowa communities and municipalities more than \$2.5 billion in Construction Loans and \$130 million through Planning & Design Loans since the program’s inception.

The U.S. Environmental Protection Agency provides annual capitalization grants to states. Leveraged bonds and loan repayments expand the reach of the federal investment. More than \$3.00 in assistance has been leveraged for Iowa water quality projects for every \$1.00 of federal funds. More information is available at [IowaSRF.com](http://IowaSRF.com).

*The Iowa Legislature created The Iowa Finance Authority in 1975 to undertake programs to assist in the attainment of low- and moderate-income Iowans. IFA also administers the State Revolving Fund (SRF) in partnership with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.*

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**Recent loan recipients:**

| <b>Loan Recipient</b> | <b>County</b> | <b>Amount</b>      | <b>Project Type</b>  | <b>Contact</b>                |
|-----------------------|---------------|--------------------|--|-------------------------------|
| Newhall               | Benton        | \$2,671,000        | Sewer Treatment Improvements                                 | Keri Touro: 319-223-5709      |
| Aplington             | Butler        | \$1,020,000        | Drinking Water Storage                                       | Deb Prier: 319-347-2425       |
| Granger               | Dallas, Polk  | \$406,000          | Storm Water Runoff, Stream Restoration,<br>Sponsored Project | Kristy Trzeciak: 515-999-2210 |
| Ryan                  | Delaware      | \$282,000          | Drinking Water Well  | Natalie Tucker: 563-932-2051  |
| Wahpeton              | Dickinson     | \$107,500          | Drinking Water - Planning & Design                           | Bonnie Roberts: 712-337-3522  |
| Dike                  | Grundy        | \$200,000          | Sewer - Planning & Design                                    | Patti Freese: 319-989-2291    |
| Little Sioux          | Harrison      | \$102,000          | Drinking Water Treatment Improvements                        | DeEtte West: 712-649-2211     |
| Spragueville          | Jackson       | \$250,000          | Sewer Treatment Improvements                                 | Elizabeth Portz: 563-689-6162 |
| Letts                 | Louisa        | \$600,000          | Sewer Infiltration & Inflow Corrections                      | Karen Koope: 319-726-3251     |
| Winterset             | Madison       | \$1,400,000        | Sewer Treatment Improvements                                 | Mark Nitchals: 515-462-1422   |
| Osage                 | Mitchell      | \$96,500           | Sewer - Planning & Design                                    | Cathy Penney: 641-732-3709    |
| Harris                | Osceola       | \$192,000          | Sewer - Planning & Design                                    | Holly Wilson: 712-832-0094    |
| Underwood             | Pottawattamie | \$313,000          | Sewer Lift Station & Force Main                              | Jill Willard: 712-566-2373    |
| Tama                  | Tama          | \$1,037,000        | Sewer Infiltration & Inflow Corrections                      | Judy Welch: 641-484-3822      |
| Blakesburg            | Wapello       | \$450,000          | Sewer Infiltration & Inflow Corrections                      | Roberta Leffler: 641-938-2413 |
|                       |               | <b>\$9,127,000</b> |  |                               |

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